

Message Text

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ORIGIN XMB-04

INFO OCT-01 ARA-06 ISO-00 EB-07 OMB-01 COME-00 TRSE-00

AID-05 CIAE-00 INR-07 NSAE-00 /031 R

66612

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R 222220Z OCT 75

FM SECSTATE WASHDC

TO AMEMBASSY CARACAS

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E.O. 11652: N/A

TAGS: EFIN, VE

SUBJECT: EXIMBANK/FIV FINANCING

1. TO ENABLE EXIM TO CONTINUE FOLLOW THROUGH ON CHAIRMAN CASEY'S
RECENT CONVERSATIONS WITH FIV, CVG AND OTHER GOV OFFICIALS IN WHICH H
E
CONVEYED EXIM'S INTEREST IN FINANCING APIROPRIATE PROJECTS IN VENEZUE
LA
ON A 10 PERCENT CASH, 30 PERCENT EXIM, 60 PERCENT FIV (WITH GOV GUARA
N-
TEE) PATTERN, WE WILL APPRECIATE EMBASSY'S CONTINUED REPORTING ON DE-
VELOPMENTS IN THIS AREA. OF PARTICULAR INTEREST ARE GOV REACTIONS TO
ANY
INDIVIDUAL TRANSACTIONS APPROVED BY EXIMBANK ON 10-30-60 PATTERN,
PROGRESS TOWARD "ENTIRE CVG PACKAGE" WHICH QUERO MORALES SAID SHOULD
BE
READY BY JANUARY, AND INFORMATION ON OTHER
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COUNTRY'S OFFERS TO FINANVE CVG PROJECTS ON

EITHER WHOLE OR PARTIAL BASIS.

2. TO DATE EXIM HAS APPROVED A PRELIMINARY COMMITMENT FOR THE MINISTRY OF COMMUNICATIONS FOR \$10.9 MILLION OF RADIO MONITORING EQUIPMENT WITH 60 PERCENT FIV PARTICIPATION. SERIOUS INQUIREIES HAVE BEEN RECEIVED FOR A \$250 MILLION DIRECT REDUCTION PLANT FOR SIDOR AND \$30 MILLION OF AIR FILTRATION EQUIPMENT FOR VENALUM AND ALCASA. WE EXPECT TO USE THE VIF PATTERN ON FUTURE APPLICATIONS.

3. FOR YOUR INFORMATION, EXIMBANK HAS AUTHORIZED A PRELIMINARY COMMITMENT TO THE MINISTRY OF COMMUNICATIONS FOR SIX DC-9'S VALUED AT \$55 MILLION WITH 60 PERCENT PRIVATE OFFSHORE FINANCING. THE VIF STATED THAT IT COULD NOT FINANCE THE 60 PERCENT DUE TO REGULATIONS THAT PROHIBIT IT FROM FINANCING DOMESTIC TRANSPORTATION. REPRESENTATIVES FROM LAV ARE SCHEDULED TO MEET HERE AT EXIMBANK OCTOBER 28, 1975 TO FORMALLY APPLY FOR THE DIRECT LOAN.
INGERSOLL

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Message Attributes

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